

Loan Document Updates

June 9, 2020



Mortgage Loans | #10-2020

We have made changes to the following form:

• Subsidy Recapture Disclosure Statement and Tennessen Warning - updated for loans locked on or after 6.15.2020.

What changed in this document?

The subsidy recapture income limits have been updated to reflect the 2020 income limits effective for loans locked on or after 6.15.2020.

Timeline:

The updated Subsidy Recapture Disclosure Statement and Tennessen Warning (version date 6.9.20) must be used for Start Up loans locked on or after 6.15.2020.

Loans locked prior to 6.15.2020 must continue to use the Subsidy Recapture Disclosure Statement and Tennessen Warning with version date 7.17.19.

Where can I find the document?

<u>Click here to access editable Minnesota Housing loan documents for loans committed in the Loan Commitment System.</u>

Questions? Contact us at SF.BSPS.MHFA@state.mn.us.







www.mnhousing.gov

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